

Repeal Federal Reserve Act

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7. WHEREAS, the United States Government does not own one share of stock in the Federal Reserve, in which there has never been a public audit of its books in the entire fifty-one years of its existence and in which it has never paid one penny of Income Tax and about which there has been an investigation, when in 1957, the Senate Finance Committee attempted said thorough public audit of the nation's finances but which was mysteriously called to a halt after one month and

8. WHEREAS, the interest payments on the National debt by the American people are at present going to the said Federal Reserve banks and other bond holders in excess of Twelve Billion, Two Hundred and Fifty Million dollars every year, on money that the United States Government borrows from itself and

9. WHEREAS, this present yearly interest charge represents, for example, four times the total assessed value of all the Real Estate in the State of Alabama and

10. WHEREAS, a provision in the Federal Reserve Act gives the United States Government option to buy back the 12 Federal banks, the Branches and Agencies, whose capital stock is now valued at approximately Four Hundred and Fifty Millions of dollars, under which the Government assumes the surplus of 62 Billions of dollars assets and liabilities and the 12 Federal Reserve banks then revert to 12 Sub-Treasuries as they were prior to 1913 and which will in effect, save the American taxpayer 12,000 millions of dollars every year.

11. WHEREAS, before December 23, 1913, the National debt was less than Two Billion dollars, today it has recently been forced upwards to an all time high of Three Hundred and Twenty Four Billions of dollars, caused solely by the nefarious operations of the Federal Reserve System whose assets in 1940 at the beginning of World War II were Five Billions of dollars and in 1946 at the end of World War II had mysteriously sky-rocketed to 40 Billions of dollars and

12. WHEREAS, this treason against the United States is the most colossal fantastic and unbelievable fraud ever perpetrated upon a so-called civilized nation and under this Federal Reserve System has resulted in the theft of 36 billion dollars in gold in 1933 under Roosevelt, and in 1963 under Kennedy the same private bankers have made off with nearly Four Billion dollars in silver, and under this arch-swindle ever since its unconstitutional beginning in 1913, this same Federal Reserve has forced the greatest and mightiest nation in the history of the world to suffer the absurdity and indignity of applying to individuals to maintain its credit, NOW THEREFORE BE IT RESOLVED BY THE LEGISLATURE of this State, both houses concurring, that this body hereby appeals to the honor, integrity and patriotism of this State's U. S. Congressional Delegation of both Senate and House without exception and desperately urges and strongly requests that they join together and for the safety of our country do introduce the following bill in the Congress of the United States with utmost speed.

A BILL TO BECOME AN ACT IN THE CONGRESS OF THE UNITED STATES

To return to the Government of the United States the absolute, complete and unconditional ownership and regulation of all United States money by purchase of the Twelve Federal Reserve banks and to repeal the Federal Reserve act of December 23rd, 1913 and all subsequent Acts dealing with the Federal Reserve monetary system.

Be it enacted by the Senate and House of Representatives of the United States in Congress assembled, that (a) the Secretary of the Treasury of the United States is hereby authorized and directed forthwith to purchase the capital stock of the twelve Federal Reserve Banks and branches and

CHAMPION OF THE PEOPLE



Representative Wright Patman, of Texas, a Congressman since 1928, a patriot and champion of the people. Long a crusader against the Federal Reserve's "wilful misconduct and gross malfeasance in office." His Bill, HR-11, recently introduced, brings the Federal Reserve Board under the control of the Executive Department and Congress. Get your Congressman to support it!

agencies thereof and to pay to the owners thereof the par value of such stock at date of purchase. (b) All member banks of the Federal Reserve are hereby required and directed to deliver forthwith to the Treasurer of the United States by the execution and delivery of such documents as may be prescribed by the Secretary of the Treasury all the stock of the said Federal Reserve banks owned or controlled by them together with all claims of any kind or nature in and to the capital assets of the said Federal Reserve banks, it being the intention of this Act to restore and return to the Government of the United States the absolute and unconditional ownership of all money, and all regulation thereof, which authority is now feloniously held by these Federal Reserve banks. (c) There is hereby authorized to be appropriated out of any funds not otherwise appropriated, such sums as may be necessary to carry out the purpose of this Act. (d) The Secretary of Treasury of the United States shall carry out the provisions of this Act within 30 days of its passage and make a full public report of the fulfillment of this Act together with a complete accounting of all receipts and expenditures of the Treasury within one year after date of purchase of the 12 Federal Banks.

WHAT YOU CAN DO

Representative Wright Patman of Texas, chairman of the Committee on Banking and Currency, and also of the Subcommittee on House Finance is responsible for the present investigation of the Federal Reserve System and every thinking American should lend him and his committee every support.

Rep. Patman has been for 40 years one of the nation's most forceful critics of the privately owned Federal Reserve System. He has stressed consistently that under the Constitution it is the duty of Congress to create and control the money supply and when the Federal Reserve Act was passed in 1913, setting up the so-called central banking system, such power was unconstitutionally turned over to private bankers.

Last summer the Subcommittee on Domestic Finance conducted extensive hearings into the operations of the Federal Reserve System. Fifty witnesses were heard, including the 19 ranking executive officers of the Federal Reserve along with Chairman Martin.

In a speech addressing members of the House, Rep. Patman called his Committee's investigation, "the most revealing and penetrating investigation that has taken place in the Fed's 50-year existence."

The following steps are urged by Rep. Patman:

1. Notify your Congressman and the two U. S. Senators from your State that you wish to reverse the trend toward high-interest, tight-money policies brought on by a small group that controls our monetary system as now constituted;

2. A limited number of free copies of Hearings and Committee prints on the Federal Reserve System for the years 1963-4 may be obtained by Members of the House and Senate to fill requests of their constituents from the House Committee on Banking and Currency. Request them from your Congressman.

3. Notify Rep. Wright Patman that you want to be kept informed on the progress made regarding an over-haul of the Fed. Reserve System. His address is Suite 1136, Longworth House Office Bldg, Washington, D. C., 20515. Ask to be put on the mailing list for releases.

4. Talk about America's monetary policies and system to intelligent people of your acquaintance who can spread the word.

5. Urge your U. S. Representatives and Senators to join a steering committee that will be organized in January, 1965, to co-sponsor and push for the passage of a bill that will be introduced at the beginning of the 89th Congress to make the changes in the Federal Reserve Act recommended by the Subcommittee on Domestic Finance.

Another Patman Exposure

KAPLAN MYSTERY FOUNDATION DRAWS MORE FEDERAL SILENCE

Reprinted from The Councilor

Rep. Wright Patman turned the spotlight on the mysterious "Kaplan Operations," but the Central Intelligence Agency asked Patman and other congressmen to keep quiet.

Here are a few random facts:

(1) Patman and other congressmen recently investigated the J. M. Kaplan Fund as part of an inquiry into illegal political activities of tax-exempt foundations. What they found was not for the eyes and ears of U. S. taxpayers, although Soviet agents obviously know and understand the whole operation.

(2) Patman learned that the income tax bureau (IRS) had called off its own investigation of the J. M. Kaplan Fund on top level orders.

(3) The Fund not only engages in political activity with an illegal tax-free status, but it receives illegally huge sums of money from the CIA.

(4) Meanwhile, another Kaplan group, the Joseph A. Kaplan Foundation, is busy agitating for destruction of U. S. immigration barriers.

(5) The Joseph A. Kaplan Foundation was sponsor of immigration pamphlets allegedly authored by John Kennedy. These pamphlets were published by the leftwing Anti-Defamation League, a powerful group which uses its own secret police to fight Christian organizations and anti-communist organizations.

(6) Many patriots believe that the CIA is merely an international extension of the Anti-Defamation League, but Congress appears powerless to either prove or disprove these charges.

(7) A massive publicity campaign is being prepared in New York (and other international centers) as part of an onslaught on the few remaining barriers to large scale immigration of Asiatic and African hordes.

(8) Several past investigations of tax-exempt foundations were halted or watered down by the "coincidental" deaths of congressmen sponsoring such investigations. Among the dead congressmen was Rep. Cox who pointed out that the Julius Rosenwald Foundation—fattened with Sears, Roebuck profits—had communist fronts in the United States and other countries.

CHAIN RE-ACTION

If you are reading "Common Sense" for the first time, it might be because some friend paid for a subscription for you, knowing of your interest in the welfare of our beloved America. There might be other friends for whom you might like to do the same favor.